

[20March,2001]

RAJYA SABHA

(c) and (d) Investments through the portfolio route by Foreign Corporates and High Networth individuals also fall under the purview of FII Investments. In terms of the RBI Notification issued on 16-02-2001, FIIs/NRIs/OCBs and Foreign Venture Capital Investors have been restrained from purchasing shares or Convertible Debentures of any Indian Company engaged in the Print Media sector.

Shortage of Coins

2618. SHRI SANJAYNIRUPAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that despite incurring expenditure of Rs. 59 crore on modernisation of Government of India Mint, Kolkata, there has not been any improvement in the availability of coins in the country;

(b) if so, what are the reasons therefor; and

(c) what steps Government propose to take to meet coin shortage in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI B ALAS AHEB VIKHE PATIL): (a) No, Sir. As a result of modernisation, the production of coins and coin blanks in the Kolkata Mint has increased steadily as evident from the production figures given below:—

(In million pieces)

Year	Production of banks	Production of coins
1997-98	1523600	434.1800
1998-99	255.9600	525.1100
1999-2000	356.5200	660.0900

(b) Question does not arise.

(c) As a long term measure, it was planned to modernise the Mints at Kolkata, Hyderabad and Mumbai which is nearing completion. It has also been decided to put NOIDA Mint on two shift working. As a short measure coins are being imported to bridge the gap between the indent of coins from RBI and supply of coins by Mints.